



Don Nickles, Chairman  
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**STATEMENT FROM SENATE BUDGET CHAIRMAN NICKLES**

**RE:** Final FY03 Budget Analysis from the U.S. Treasury

The Treasury Department issued its final numbers for the federal government's 2003 budget. The fiscal year ended September 30. The analysis shows a final deficit in 2003 of \$374 billion, well below the Office of Management and Budget's final projection of \$455 billion.

Senate Budget Chairman Don Nickles said, "It is encouraging that the final numbers are better than expected a few months ago, and is a sign the President's economic plan is beginning to have an impact - particularly on the revenue side. We have been working overtime in the Senate to keep spending in check and stick with the Budget Resolution. We should redouble those efforts so one year from now we can expect a budget and deficit picture that looks better, not worse, than projected."